GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:6346
ANSWERED ON:06.05.2005
CONCESSION TO RIL
Chakrabortty Shri Swadesh;Mollah Shri Hannan

Will the Minister of FINANCE be pleased to state:

(a) the total amount of money foregone by the Government by way of providing tax concessions and tax holidays to Reliance Industries Ltd. (RIL) during 2004-2005;

(b) the total amount of money the public exchequer have received from RIL in the form of taxes and fees during 2004-2005; and

(c) the details about tax foregone (tax holidays and other benefits) and tax received from top thirty industrial houses in the country?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S.PALANIMANICKAM)

(a) Deduction claimed u/s. 80-IB/80IB and 80HHC for Assessment Year 2004-2005 by Reliance Industries is as under:-

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Deduction u/s. 80IA/80-IB  -   1595.75 crore of rupees
Deduction u/s. 80HHC    -   147.16 crore of rupees.
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(b) Corporate tax paid by Reliance Industries Ltd. for Assessment Year 2004-2005 is Rs.305 crores.

(c) The information is not readily available and will have to be collected from the field formations spread all over the country. Moreover, the question is in vague form as top thirty industrial houses in the country may be different based on their turnover, taxes paid or otherwise.